

October 1, 2016

ALL FEES ARE INCLUSIVE OF VAT

Intention to proceed Fee	A single payment for unlimited property searches	£750
Exchange Fee	Payable on legal exchange of contracts	
Up to £100,000		2.00%
£100,001 - £125,000		1.50%
Over £125,001		1.00%
<i>Please note this Fee is subject to a minimum charge of £1000</i>		
Tenant Sourcing	Inclusive of Board, Website display, Press advertising, accompanied viewings, tenant referencing, check in, utility notification and check out. <i>This fee is only payable for your first tenant; subsequent tenants are fee free</i>	1 mth gross rent
Management Fee	Acceptance and management of security deposit, collection of rent, management of arrears if any, distribution of rent to landlord, management of maintenance reporting and execution, management of legal certification of behalf of landlord, provision of monthly and annual statements to landlord and periodic inspections Management fees are charged monthly whilst property is both occupied and unoccupied.	
Up to 4 properties		12 %
5-9 properties		8%
10 properties and above		5%
Structural Condition Report	Pre-Purchase	£375.00
Trade Inspections pre purchase	Electrical, Damp and Roof (<i>deductible if works proceed</i>)	£95.00 per trade
Gas Safety Certificate	Annual - <i>Mandatory</i>	£120.00
	Annual - <i>Central Heating Service</i>	£50.00
Buildings Insurance	Annual - arranged and administered	Cost + 15%
Courier	When required - optional	Cost + £15.00
Safekeeping of Deeds	Annual - optional	£36.00
EPC	Due every ten years and required at sale	£50.00
Utility Payments	When required	Cost + £15.00
Maintenance Works	When required	£25.00 per hour
Inventory	Commencement of Tenancy	£ 50.00

ALL FEES ARE INCLUSIVE OF VAT

Terms and Conditions

An 'intention to proceed' fee of £750 to be paid to HOMES OR HOUSES, is payable as soon as you are ready to proceed with a property search. The 'intention to proceed' fee is to appoint us to start the search, with the knowledge that you are committed to the search and the purchase ultimately and that we can focus our resources on analyzing, viewing and sourcing specifically for you. This fee covers all searches, all purchases in the future and is payable only once. This fee allows our clients to assess whether they wish to utilize a service such as ours, which obviously has a cost which would not be incurred by you if you were to manage the search, purchase, letting and management yourself. We are recognized as buyer's agents in the market. We are taken very seriously by agents/developers/solicitors and the associated services. If we were to make offers on behalf of clients and did not proceed, then it would not take many failed purchases for this credibility to evaporate and therefore whilst you are not in the country and are unknown to service providers, we have to be confident that you intend to and are able to proceed.

IMPORTANT NOTE: *This intention to proceed fee is non-refundable. However, if you do need to 'hold your plans' we will register your deposit, and we will be ready to proceed again when you are.*

The next payment you will make will be due on legal exchange of contracts. You can at this stage, take over the management of your property and source your tenant alone or through another agent. We would of course prefer you to stay with us, but we respect that this is your choice. When we source a tenant for your property the tenant find fee is payable when the first rent is paid. There is no tenant find fee for subsequent tenant changes.

What do we do in exchange for our fully managed service fees?

1. Our time searching the market for you (we search through agents, our network of contacts, developers and auctioneers and we will physically search an area - which is usually the most effective).
2. Our time viewing potential properties for you (we typically view up to 5-10 properties to find each purchase for you; however, this is not a limiting number).
3. Our Financial Due Diligence provided to you summarizing the best properties, regarding pricing in sales and rental for the area.
4. Our negotiating with the agent/vendor to obtain the best price.
5. Our preparation of documentation with you to assist in arranging finance, in addition there may be an additional finance fee payable dependent on finance type.
6. Our meetings with the required surveyors and tradesmen at the property, for mortgage valuation and refurbishment estimates if required.
7. Our consulting with and dealing with all parties to ensure the purchase completes swiftly.
8. Our arranging and where necessary managing the refurbishment works, inclusive of onsite project management and regular inspection of the property.
9. Our marketing for and sourcing a suitable Tenant, dealing with credit and reference checks, creating and managing the 'moving in' inventory and handing over the keys.
10. Our administration and settlement of all property liabilities inclusive of insurances, utilities - Gas, Elec, Water, Council Tax, Services Fees, Ground Rent and other payments as required.

IMPORTANT NOTE: *Please note we do not offer further discounts from the fees quoted, we do not wish to offend you through refusal, but we do not wish to offend our other clients if we agree. Thank you.*

Homes or Houses Limited is a UK Company registered and operating from Metropolitan House, Longrigg Road, Newcastle Upon Tyne NE16 3AS Company Number 07913076 VAT registered 174849660